

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	Chapter 15
	:	
GEROVA FINANCIAL GROUP, LTD., et al.	:	Case No. 12-13641 (MEW)
	:	through 12-13642 (MEW)
Debtor.	:	(Jointly Administered)
	:	

ORDER (1) REOPENING CHAPTER 15 CASE; (2) APPROVING AGREEMENT
OF SETTLEMENT BETWEEN XL SPECIALTY INSURANCE COMPANY
AND MARSHALL MANLEY; AND (3) RECLOSING CHAPTER 15 CASE

Upon the motion (the “Motion”) of Petitioner Marshall Manley for the entry of an order in Gerova Financial Group, Ltd. (“GFG”) a debtor in a foreign proceeding, as defined in Bankruptcy Code section 101 (21), pursuant to 11 U.S.C. § 350 to Permit Approval of An Agreement of Settlement Between XL Specialty Insurance Company and Marshall Manley pursuant to Federal Rule of Bankruptcy Procedure 9019 and the Court having jurisdiction to decide the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a) - (b) and 1134(b), and consideration of the motion and venue being proper in this district pursuant to 28 U.S.C. §§1408 and 1409, and the Court having found and determined that the relief requested in the Motion and granted herein is in the best interests of the Reorganized Debtors, their estates and creditors, and all other parties in interest; and notice of the Motion having been adequate and appropriate under the circumstances; and the Court having found that no other or further notice need be provided; and the Court having reviewed the Motion; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and there not having been any objections filed to the relief requested herein; and a hearing on the matter having been held on February 18, 2021; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Case is reopened solely for the purpose of considering the request for approval of the Agreement attached as Exhibit A.
2. The Agreement attached hereto as Exhibit A is approved.
3. Nothing in this Order or in the Motion is, or shall be deemed to constitute, any admission as to the validity, nature, amount, or priority of any Claim asserted against the Debtors or Reorganized Debtors, as applicable, in the Chapter 15 cases, or a waiver of any right of the Debtors or Reorganized Debtors, as applicable, to dispute the validity, nature, amount, or priority of, or otherwise object, either in the same or subsequent objections, on any grounds to any such claims.
4. The terms, conditions, and provisions of this Order shall be immediately effective and enforceable upon entry hereof.
5. The Case shall be immediately closed without prejudice following this Order.
6. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York
February 18, 2021

s/Michael E. Wiles
UNITED STATES BANKRUPTCY JUDGE